

Synechron
Digital / Business Consulting / Technology

Wealth Management



About Synechron

One of the fastest-growing digital, business consulting & technology services firms.

Synechron is a global consulting and technology organization providing innovative solutions to the financial services industry through its three main business focus areas: Digital, Business Consulting, and Technology. Based in New York, the company has 18 offices around the globe, with over 8,000+ employees producing over \$500M+ in annual revenue.

Company facts

18 Global Locations	\$500m Privately Held and Self-funded	8000+ Team Members Globally	150+ Marquee Clients	25% Y-o-Y Growth	Vertical Focused only on Financial Services
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Our focus areas



Digital

The digital landscape is always a moving target. We can help you stay ahead of the curve with the best creative minds in everything from strategy to UX, to marketing science, and development.

- Digital Strategy
- Innovation
- Experience Design
- Creative & Emerging Engineering
- Blockchain COE
- AI COE
- InsurTech COE
- RegTech COE



Business Consulting

We engineer solutions and services designed to meet rapidly changing and constantly evolving markets.

- Enterprise Strategy, Architecture and Transformation
- Client Experience and Lifecycle Management
- Data Science, Engineering and Governance
- Regulatory Change and Compliance
- Finance and Risk Transformation
- Innovation Management
- Program Management Services



Technology

Leverage our systems integration experience and methodologies to ensure a successful outcome every time.

- Systems Integration (eg. Murex, Calypso)
- Trading Systems
- Application Development
- Enterprise Architecture
- Data Services
- Automation
- Quality Assurance
- Devops, Agile
- Maintenance and IT Support
- Cloud

Synechron Wealth Management Capabilities

Synechron's Industry Perspective on Wealth Management

Wealth Management is undergoing significant change, forcing firms to adjust business strategies, operating models, products and services, and technology approaches to compete with FinTech-enabled businesses, shifting customer expectations, and new regulatory regimes.

On the regulatory front, a decade long push for increased suitability requirements has created a need for greater fee transparency, perpetuated shifts in investment products and increased the focus on compliance from Investment Management Agreements (IMAs) to Annual Supervisory Reviews.

FinTech challengers have shifted customer expectations and increased demand for self-service, robo-investor solutions that appeal to millennials

and high-net worth clients (HNWs) alike. Gamification, Augmented Reality (AR) and Virtual Reality (VR) are creating opportunities for more competitive advisory training programs and immersive goals-based planning scenarios. And, the investor portal is being reimagined as the digital engagement platform powered by chatbots and artificial intelligence.

Finally, asset managers have an increasingly complex line-up of products for increasingly sophisticated investors. They are looking for ways to capitalize on trends like the rise in passive investments, surge in private label Exchange-Traded Funds (ETFs), and the move toward alternative investment vehicles from Private Equity, Real Estate and Exotics to Crypto-currency and tokenization of assets.

Wealth Management is ripe for digital transformation and innovation. Wealth managers, financial advisors, asset managers and buy-sides are examining user experience upgrades while at the same time balancing this with legacy system updates. Key areas of focus include account onboarding, relationship management, customer analytics, and client portals. Synechron has worked with clients to develop end-to-end solutions in these areas including a Robo-investor Accelerator, an AI Accelerator for Account Onboarding, Blockchain Accelerator for a Blockchain Proof of Concept (POC) for Real Estate Title Registry and numerous projects related to enhancing client portals.



Citi – ‘Ownit’

Asset management tokenization of assets



Objective

- Citi’s Private Wealth Management Research Report sought to explore the question, “What will asset management look like in the year 2033?”
- The report outlined its vision for how blockchain-based tokenization and the growing alternative investment trend might create a future where physical assets can be fractionalized into shared ownership with asset managers of the future issuing “Ownits” with ownership rights governed by smart contracts.

Solution

- Synechron also combined its business consulting, digital and technology capabilities to develop a clickable Envision prototype showcasing the asset management dashboard and how the smart contracts would work across a variety of scenarios including compliance and asset transfer.
- Synechron worked with Citi to develop a video prototype explaining the concept to its corporate clients.
- The video served as the Keynote for its New York and Hong Kong Asset Management client conference and was presented at Synechron’s New York Client Conference in April.
- It also teased the concept of a “Corpit” which would apply a similar concept to fractionalization of business ownership shares based on business lines, products, or themes.

Benefits

- A futuristic asset management vision brought to life & grounded in business & technology reality.

Leading U.K. Investment Manager

Target State Architecture for Digital Transformation



Business Need

- A leading U.K. Investment Manager sought to undergo a large-scale digital modernization of numerous legacy systems with a key focus on its data and application integration layer.
- The firm was limited by a fragmented data landscape and wanted heightened efficiency, improved delivery agility, long-term cost reduction and an optimized IT landscape.
- Synechron was selected to propose a Target State Architecture (TSA), provide technology recommendations, and create a project roadmap for a data and application integration layer.

Solution

- To assess the client landscape and understand existing states, current challenges, and future ambitions, Synechron hosted workshops with key product, IT and business teams, and senior leaders in digital, data and architecture.
- The TSA proposal consisted of a multi-phased, organic evolution toward an end-state to allow for higher maneuverability through course correction and to deliver value sooner.
- The roadmap was designed to effectively remediate workflows between legacy and new architecture through a series of solutions, carefully advancing toward the TSA.
- DevOps transformation was integrated into the roadmap.
- Technology stack recommendations and a high-level data lake design were provided.

Benefits

- A strategic roadmap for a digital Data and Analytics Platform
- Real-time integration with other engagement channels
- Access to new levels of analytics
- Scalable data solution

Tier-one Bank

Financial Advisor Compensation System



Business Need

- A tier-one investment bank was seeking to modernize its compensation management system to give its financial advisors (FAs) increased visibility and transparency into Fees and Compensation.
- It needed to be able to calculate fees across multiple while adhering to strict risk management principles and allowing for necessary scalability.
- Six primary needs were identified: Transparency, Flexible Calculation Formulas, Reporting, Workflow Consolidation, Audit Trail and UI / UX.

Solution

- Synechron assessed the existing application and developed a four-phase roadmap focused on Architecture & Rules Reengineering, End-to-end Workflow Integration, UI/UX design, and Release Management.
- Synechron used an agile methodology to migrate the legacy system's rules and hierarchies to a Next-gen, rulesbased, event-processing engine.
- To manage risk, the development was rolled out in phased implementations and underwent parallel testing and took a toll-gate approach to controls.
- The platform is architected to enable real-time feed processing that will increase transparency, enhance processing controls, reduce the risk of untraceable errors and log audit trails.
- Phase 2 includes integration across 12 workflows. Phase 3 and 4 call upon design thinking and final testing / ongoing support.

Benefits

- Dynamic transparency enabling "what if" scenarios
- Enablement of proactive monitoring
- Architectural groundwork for Consolidated Audit Trail (CAT) compliance

Global Investment Manager

IMA Extraction & Automated Code Generation



Objective

- A leading global investment manager wanted to enhance its Investment Management Agreement (IMA) documentation process.
- The client used a proprietary platform to automate compliance checking and guideline administration.
- IMA documents were manually assessed line-by-line and hand-coded into the platform. With thousands of documents to assess, the process became costly, time-consuming, and error prone.
- The client sought to automate the analysis and code generation of IMA documentation.

Solution

- Synechron delivered a 4-week Proof of Concept (POC) to prove that through advanced AI and Machine Learning, accurate assessments and robust code generation for IMA documents could be automated.
- Unstructured PDF and XLS IMS files were digitized with Optical Character Recognition (OCR). Natural
- Language Processing (NLP) was used to read the files, extract the intent, and auto-generate rules to be input into the compliance platform.
- Once trained, the POC successfully processed documents and auto-generated rules matching the documents' manual assessments.
- A roadmap was developed to extend the POC into a broader, end-to-end business processing engine.

Benefits

- This engine could be trained to incorporate Cognitive Robotic Process Automation (CRPA), Machine Learning and Data Science to automate rule generation, classification, alerts and reconciliation for breaches, as well as predict future breaches.
- Automated processing of investment guidelines
- Automated rule generation
- Increased efficiency and reduced errors to enhance downstream surveillance and compliance
- Value-added intelligence due to enhanced data processes

Global Footprint



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